

<b>ACORD. CERTIFICATE OF INSURANCE</b>					ISSUE DATE (MM/DD/YY) <div style="border: 1px solid black; display: inline-block; padding: 2px;">12/29/94</div>	
<b>PRODUCER</b>  Meeker Sharkey & MacBean 21 Commerce Drive Cranford, NJ 07016  908-272-8100			THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.			
<b>INSURED</b>  Soc. Hill @ University Hts. III 1 Cornerstone Lane Newark  NJ 07103			<b>COMPANIES AFFORDING COVERAGE</b>			
			COMPANY LETTER <b>A</b> <b>St. Paul Fire &amp; Marine</b>			
			COMPANY LETTER <b>B</b>			
			COMPANY LETTER <b>C</b>			
			COMPANY LETTER <b>D</b>			
COMPANY LETTER <b>E</b>						
<b>COVERAGES</b> THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN. THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.						
CO LTR	<b>TYPE OF INSURANCE</b>	<b>POLICY NUMBER</b>	<b>POLICY EFFECTIVE DATE (MM/DD/YY)</b>	<b>POLICY EXPIRATION DATE (MM/DD/YY)</b>	<b>LIMITS</b>	
<b>A</b>	<b>GENERAL LIABILITY</b> <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR. <input type="checkbox"/> OWNER'S & CONTRACTOR'S PROT.	BC02900238	1/01/95	1/01/96	GENERAL AGGREGATE      \$ 5000000	
					PRODUCTS-COMP/OP AGG.      \$ 5000000	
					PERSONAL & ADV. INJURY      \$ 5000000	
					EACH OCCURRENCE      \$ 5000000	
					FIRE DAMAGE (Any one fire)      \$ 50000	
					MED. EXPENSE (Any one person)      \$ 5000	
<b>AUTOMOBILE LIABILITY</b> <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON-OWNED AUTOS <input type="checkbox"/> GARAGE LIABILITY					COMBINED SINGLE LIMIT      \$	
						BODILY INJURY (Per person)      \$
						BODILY INJURY (Per accident)      \$
						PROPERTY DAMAGE      \$
						EACH OCCURRENCE      \$
						AGGREGATE      \$
<b>EXCESS LIABILITY</b> <input type="checkbox"/> UMBRELLA FORM <input type="checkbox"/> OTHER THAN UMBRELLA FORM					STATUTORY LIMITS	
					EACH ACCIDENT      \$	
<b>WORKER'S COMPENSATION AND EMPLOYERS' LIABILITY</b>					DISEASE-POLICY LIMIT      \$	
					DISEASE-EACH EMPLOYEE      \$	
<b>OTHER</b> A Bldg. Bldgs & Cnts A Fidelity	BC02900238 BC02900238	1/01/95 1/01/95	1/01/96 1/01/96		\$21,775,000.	
					\$100,000.	
<b>DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/SPECIAL ITEMS</b> OWNER: ADENA M. RANDOLPH, UNMARRIED 260 MATTHEWS DRIVE, NEWARK, 07103 (32E2) LOT:32.10 BLOCK:406 LOC:						
<b>CERTIFICATE HOLDER</b> K. HOVNANIAN MORTGAGE, INC., THEIR SUCCESSORS AND/OR ASSIGNS, AS THEIR INTEREST MAY APPEAR ONE INDUSTRIAL WAY WEST, BLDG.D EATONTOWN, NJ 07724			<b>CANCELLATION</b> SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 10 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.			
			AUTHORIZED REPRESENTATIVE <div style="text-align: right;">010036000</div>			
ACORD 25-S (7/90) <span style="float: right;">© ACORD CORPORATION 1990</span>						

KH0V040326